

# Audit or Review - Testing Workpaper Report

**Client Name:** Ram & Co

**Audit No:** CUST0009/AUD/2024-2025/00007 - Lease Liabilities

<b>Workpaper Name:</b>	tt
<b>Created By and Date:</b>	Reviewer1, 13/01/2026
<b>Workpaper No:</b>	CUST0009/AUD/2024-2025/00007/WP010
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	Examination, Inquiry
<b>Status:</b>	Open
<b>Exceeded Materiality:</b>	Yes
<b>Auditor Hours Spent:</b>	4
<b>Notes/Steps:</b>	tt
<b>Deviations/Exceptions Noted:</b>	tt
<b>Critical Audit Matter(CAM):</b>	tt
<b>Conclusion:</b>	tt
<b>Attachments:</b>	1
<b>Workpaper Name:</b>	mmcs4
<b>Created By and Date:</b>	Reviewer1, 20/08/2025
<b>Workpaper No:</b>	CUST0009/AUD/2024-2025/00007/WP009
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	Examination
<b>Status:</b>	Open
<b>Exceeded Materiality:</b>	Yes
<b>Auditor Hours Spent:</b>	2
<b>Notes/Steps:</b>	test
<b>Deviations/Exceptions Noted:</b>	mmcs
<b>Critical Audit Matter(CAM):</b>	mmcs
<b>Conclusion:</b>	mmcs
<b>Attachments:</b>	0
<b>Workpaper Name:</b>	mmcs2
<b>Created By and Date:</b>	Reviewer1, 19/08/2025
<b>Workpaper No:</b>	CUST0009/AUD/2024-2025/00007/WP008
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	Inquiry, Inspection
<b>Status:</b>	Open
<b>Exceeded Materiality:</b>	Yes
<b>Auditor Hours Spent:</b>	2
<b>Notes/Steps:</b>	demo
<b>Deviations/Exceptions Noted:</b>	demo
<b>Critical Audit Matter(CAM):</b>	demo
<b>Conclusion:</b>	demo

<b>Attachments:</b>	0
<b>Workpaper Name:</b>	mmcs
<b>Created By and Date:</b>	Reviewer1, 19/08/2025
<b>Workpaper No:</b>	CUST0009/AUD/2024-2025/00007/WP007
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	Inquiry, Inspection
<b>Status:</b>	Open
<b>Exceeded Materiality:</b>	Yes
<b>Auditor Hours Spent:</b>	1
<b>Notes/Steps:</b>	test
<b>Deviations/Exceptions Noted:</b>	test
<b>Critical Audit Matter(CAM):</b>	test
<b>Conclusion:</b>	test
<b>Attachments:</b>	3
<b>Workpaper Name:</b>	Cash and Bank
<b>Created By and Date:</b>	User1, 23/05/2025
<b>Workpaper No:</b>	CUST0009/AUD/2024-2025/00007/WP006
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	
<b>Status:</b>	WIP
<b>Exceeded Materiality:</b>	NA
<b>Auditor Hours Spent:</b>	6
<b>Notes/Steps:</b>	<p>The purpose of this working paper is to document the overall work done on Cash &amp; Cash Equivalents section.</p> <p>a) Obtained the Bank statements of the company on a random basis and specially for the ones of year end.</p> <p>b) Gained an understanding on how bank payments are made by the organization.</p> <p>c) Obtained bank reconciliations for the months of January, 20XX and March, 20XX.</p> <p>d) Obtained Fixed deposit certificate and Interest on FD working at year end. Variance Analysis done. Cash Verification done</p> <p>Balance Confirmation with the Bank. Reconciliation of bank balance as per books of account.</p>
<b>Deviations/Exceptions Noted:</b>	<p>A working was obtained from the management to check if the interest accrued on fixed deposit is same as in the fixed deposit certificate.</p> <p>The Fixed deposit control chart has been prepared for the interest on fixed deposit.</p>
<b>Critical Audit Matter(CAM):</b>	On the basis of audit procedure, we reach to a conclusion that adverse transactions were observed for auditors to write any significant observation.
<b>Conclusion:</b>	On the basis of audit procedure, we reach to a conclusion that adverse transactions were observed for auditors to write any significant observation.
<b>Attachments:</b>	3
<b>Workpaper Name:</b>	Related Party Transactions
<b>Created By and Date:</b>	User1, 22/05/2025
<b>Workpaper No:</b>	CUST0009/AUD/2024-2025/00007/WP005

<b>Reviewed By and Date:</b>	Reviewer1, 23/05/2025
<b>Type of Test:</b>	
<b>Status:</b>	Closed
<b>Exceeded Materiality:</b>	No
<b>Auditor Hours Spent:</b>	6
<b>Notes/Steps:</b>	<p>The purpose of the workpaper is to justify the existence and ensure the completeness of the related party transactions as per list of the related parties provided by the management.</p> <p>List of Related Parties are taken.</p> <p>Variance analysis: There have not been any additions in the List of the related parties during the year. However, the transaction with them varies.</p> <p>Transactions with Related Parties listed with - The list of related parties was obtained during the year. The confirmations from the related parties were obtained during the year.</p>
<b>Deviations/Exceptions Noted:</b>	Transactions with Related Parties listed with - The list of related parties was obtained during the year. The confirmations from the related parties were obtained during the year.
<b>Critical Audit Matter(CAM):</b>	On the basis of audit procedure, we have made some significant observations.
<b>Conclusion:</b>	On the basis of audit procedure, we have made some significant observations.
<b>Attachments:</b>	0
<b>Workpaper Name:</b>	Going Concern
<b>Created By and Date:</b>	User1, 22/05/2025
<b>Workpaper No:</b>	CUST0009/AUD/2024-2025/00007/WP004
<b>Reviewed By and Date:</b>	Reviewer1, 23/05/2025
<b>Type of Test:</b>	
<b>Status:</b>	Closed
<b>Exceeded Materiality:</b>	No
<b>Auditor Hours Spent:</b>	4
<b>Notes/Steps:</b>	<p>1. Calculation of Net worth of the Company - Computed the net worth &amp; the working capital of FY &amp; compared the same in line with going concern assumption.</p> <p>2. Assets/Debt - Computed the Non-Current Assets to Long-term borrowings of FY &amp; Compared the same in line with going concern assumption</p> <p>3. Calculation of ratios</p> <p>4. Calculation of Profitability - Calculation of profitability of the business to check if negative.</p> <p>5. Analysis of Cash flows of the entity - Analysis of cash flows of the current year and previous year</p>
<b>Deviations/Exceptions Noted:</b>	Net increase/(decrease) in cash and cash equivalents
<b>Critical Audit Matter(CAM):</b>	A material uncertainty exists.
<b>Conclusion:</b>	Net increase/(decrease) in cash and cash equivalents
<b>Attachments:</b>	0
<b>Workpaper Name:</b>	Trade payables
<b>Created By and Date:</b>	User1, 22/05/2025
<b>Workpaper No:</b>	CUST0009/AUD/2024-2025/00007/WP003
<b>Reviewed By and Date:</b>	Reviewer1, 23/05/2025
<b>Type of Test:</b>	
<b>Status:</b>	Closed

<b>Exceeded Materiality:</b>	NA
<b>Auditor Hours Spent:</b>	4
<b>Notes/Steps:</b>	<p>The purpose of this work paper is to document the overall work done on trade payables.</p> <p>The list of the creditors during the year was obtained along with the ageing schedule.</p> <p>? The list of trade payables party wise balances obtained classifying between disputed and undisputed and MSME and Non-MSME.</p> <p>? The ledger dumps of the parties were obtained.</p> <p>? The list of the parties to whom confirmations shall be sent, on the basis of the significance of the balances were identified.</p> <p>? The aging of trade payables was not provided by the client, however the same was extracted from the accounting software.</p>
<b>Deviations/Exceptions Noted:</b>	<p>Analysis of Trade Payables has been done according to two basics:</p> <ol style="list-style-type: none"> <li>1. Total trade payable variance analysis</li> <li>2. Total trade payable analysis</li> </ol> <p>This procedure was performed along with the analytical procedures performed for the other balance sheet and P/L items.</p>
<b>Critical Audit Matter(CAM):</b>	Confirmation was not received from many parties.
<b>Conclusion:</b>	<p>This procedure is to be only performed when there is a difference between amount sent for balance confirmation and the balance confirmed.</p> <p>Confirmation was not received from many parties.</p>
<b>Attachments:</b>	0
<b>Workpaper Name:</b>	Trade Receivables
<b>Created By and Date:</b>	Partner1, 22/05/2025
<b>Workpaper No:</b>	CUST0009/AUD/2024-2025/00007/WP002
<b>Reviewed By and Date:</b>	Reviewer1, 23/05/2025
<b>Type of Test:</b>	
<b>Status:</b>	WIP
<b>Exceeded Materiality:</b>	NA
<b>Auditor Hours Spent:</b>	4
<b>Notes/Steps:</b>	<p>The purpose of this working paper is to document the overall work done on trade receivables.</p> <ol style="list-style-type: none"> <li>a) Obtained the list of the customers of the Company along with their balances and ageing.</li> <li>b) Obtained the listing of trade receivables classified between disputed and undisputed.</li> <li>c) Obtained the ledger dump of the parties to verify the transactions.</li> <li>d) Identified the parties to whom the direct confirmation is to be sent.</li> </ol>
<b>Deviations/Exceptions Noted:</b>	<p>Analysis of Trade Receivables has been done according to two basis:</p> <ol style="list-style-type: none"> <li>(i) Total trade receivables variance analysis</li> <li>(ii) Customer wise trade receivables variance analysis</li> </ol> <p>Total Trade Receivables Analysis</p> <p>This procedure was performed along with the analytical procedures performed for the other balance sheet and P/ L items.</p>
<b>Critical Audit Matter(CAM):</b>	Based on the audit procedures performed we have observed some discrepancies.
<b>Conclusion:</b>	On the basis of audit procedure, we reach to a conclusion that nothing adverse was observed for auditors to write any significant observation.
<b>Attachments:</b>	3
<b>Workpaper Name:</b>	Subsequent Events

<b>Created By and Date:</b>	Hrithik, 22/05/2025
<b>Workpaper No:</b>	CUST0009/AUD/2024-2025/00007/WP001
<b>Reviewed By and Date:</b>	Reviewer1, 23/05/2025
<b>Type of Test:</b>	
<b>Status:</b>	WIP
<b>Exceeded Materiality:</b>	NA
<b>Auditor Hours Spent:</b>	2
<b>Notes/Steps:</b>	<p>To understand the subsequent events that could have an impact on the financial statements for the period ended March 31, 2025.</p> <p>The procedures planned in respect to check the above are listed down below:</p> <ol style="list-style-type: none"> <li>1. Examine the minutes of meetings of Board and members.</li> <li>2. Enquire whether there are new litigations, acquisition of new assets, etc.</li> <li>3. Obtain written representations that all events occurring subsequent to the period end which need adjustment or disclosure have been adjusted or disclosed.</li> </ol>
<b>Deviations/Exceptions Noted:</b>	On the basis of audit procedure, we found out that nothing adverse was observed for auditors to write any significant observation.
<b>Critical Audit Matter(CAM):</b>	Nil
<b>Conclusion:</b>	On the basis of audit procedure, we found out that nothing adverse was observed for auditors to write any significant observation.
<b>Attachments:</b>	0